

Loan Amount Increases	
Situation	Action
After the loan origination record is created and	The approved loan amount may be increased without creating a new loan record or loan ID.
Before the promissory note is printed or requested to be printed	No action necessary
After the promissory note is printed but before it is signed	Must print a new promissory note
After the promissory note is signed but before it is sent to the Loan Origination Center	Must print a new promissory note and get it signed.
<ul style="list-style-type: none"> After the promissory note is sent to the Loan Origination Center but before loan funds are actually disbursed 	A new loan record and loan ID number must be created and a new promissory note must be printed (or requested to be printed) for either the incremental increase or the entire new loan amount. If a new record is created for the entire new loan amount, the prior loan record must be canceled.
<ul style="list-style-type: none"> After loan funds are disbursed 	A new loan record and loan ID number must be created and a new promissory note must be printed (or requested to be printed). This is a new loan. There are now two loans unless the first loan is canceled.
Loan Amount Decreases/Stays the Same	
Situation	Action
If the approved loan amount decreases or if the approved loan amount stays the same but there are other loan record changes	No action is required unless the borrower requests a new note that reflects the actual amount of the loan. In that case, the school would create a new loan record (you must cancel the original loan record) and loan ID number and print a revised promissory note or request that a revised note be printed by the Loan Origination Center.